

FY 2005-06 BUDGET

BUDGET SECTION SUMMARY

Section Title:

SOUTH PARK COUNTY SANITATION DISTRICT

A. Program Description

This budget finances administration of a collection system and pumping stations which serve the South Park area. Raw sewage is transported to the City of Santa Rosa for treatment and disposal. Treatment and disposal are covered by an agreement between the two entities.

B. Financial Summary

Section	GROSS EXPENDITURES			NET COST/USE OF FUND BALANCE		
	FY 04-05 Adopted	FY 05-06 Requested	Percent Change	FY 04-05 Adopted	FY 05-06 Requested	Percent Change
Operations	\$2,451,533	\$2,774,478	13.17%	(\$264,539)	\$101,102	(138.22%)
Revenue Bonds	\$737,376	\$184,178	0.00%	\$483,343	(\$85,000)	0.00%
Construction	4,116,000	642,500	(84.39%)	3,277,250	213,750	93.48%
TOTAL:	\$7,304,909	\$3,601,156	(50.70%)	\$3,496,054	\$229,852	(93.43%)

C. Staffing Summary

No staffing is allocated to this index.

D. Workload Summary

Workload Indicator	FY 03-04 Actual	FY 04-05 Budget Estimate	FY 04-05 Revised Estimate	FY 05-06 Projected	Change from FY 04-05 Budget Estimate
TOTAL ESDs	3,887	3,999	3,943	3,905	(2.35%)
TOTAL APNs	2,276	2,243	2,243	2,236	(0.31%)

E. Summary of Issues and Significant Changes

The requested rate per ESD for FY 05-06 annual service charges will remain at \$684, the same as the FY 04-05 rate.

The South Park CSD provides service to the South Park area using a gravity collection system and lift station at Todd Road. Wastewater from South Park CSD is treated and disposed of by the City of Santa Rosa at the Laguna Subregional Treatment Plant on Llano Road. In July of 1996, the City of Santa Rosa accepted responsibility for the operation and routine maintenance of the collection system.

An agreement for transfer of responsibility to the City of Santa Rosa of collection system operation and maintenance, and subsequent dissolution of the South Park CSD, was finalized in February of 1996. There is a pending agreement in which the South Park CSD will be dissolved and transferred to the City of Santa Rosa no later than June 30, 2011. The agreement also requires the South Park CSD to replace, slip-line, or repair 41,610 feet of the collection system and upgrade the Todd Road lift station before transfer of the South Park CSD to the City of Santa Rosa.

South Park CSD is presently replacing or planning to replace six sections of the collection system between FY 03-04 and FY 08-09. Projects identified include: Moorland Avenue Phase II, Kenmore Lane, Corby Avenue and Victoria Drive, East Robles and Santa Rosa Avenue (on East Robles from Highway 101 to Brooks Avenue), Santa Rosa Avenue (south of East Robles near Todd Road), and Santa Barbara Drive. By the end of 2005, Kenmore Lane and Corby Avenue and Victoria Drive will be completed. The collection system projects identified above, along with previously completed projects or projects currently underway, will fulfill South Park CSD's responsibilities as required in the dissolution agreement with the City of Santa Rosa. The South Park CSD issued \$3.1 million in revenue bonds in FY 00-01 to enable it to meet its capital replacement obligations along with the HVOC remediation costs explained below.

On December 22, 1998 the NCRWQCB released a draft Cleanup and Abatement Order (CAO) for halogenated volatile organic compounds (HVOCs) found in soil and groundwater in the vicinity of Sebastopol Road and West Avenue in the South Park CSD service area. The draft CAO specified that HVOCs found in the soil and groundwater are the result of the discharge of these chemicals from dry cleaning operations into the South Park CSD collection system. The draft CAO further specifies that the HVOCs subsequently leaked from the collection system to adjacent soil and groundwater. Potential costs for investigation, remediation, and legal work related to the draft CAO are substantial (\$2-10 million). In FY 99-00, South Park CSD received a \$500,000 loan from the County of Sonoma General Fund to assist in the first phase of the Plan of Action for HVOC Investigation and Mitigation of which South Park CSD has repaid as of FY 04-05. The South Park CSD, County of Sonoma, and the NCRWQCB continue to work cooperatively to deal with this issue.

F. Summary of Reduction Options

No reduction options are proposed.

G. Attachments

- Summary of Revenues and Expenditures
- Character Justification
- Statement of Special Fund Activity

FY 2005-06 BUDGET
SUMMARY OF REVENUES AND EXPENDITURES

Section Title: SOUTH PARK CSD - OPERATIONS

Section/Index No: 654103

Sub-Object No. and Title	Adopted 2004-05	Requested 2005-06	Difference	Percent Change
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REVENUES:

TAXES

1001 Flat Charges - CY	\$2,589,132	\$2,523,468	(\$65,664)	(2.54%)
1061 Flat Charges - PY	50,000	50,000	0	0.00%
1120 Penalties / Costs on Taxes	10,000	10,000	0	0.00%
Subtotal Taxes	\$2,649,132	\$2,583,468	(\$65,664)	(2.48%)

USE OF MONEY

1700 Interest on Pooled Cash	\$20,000	\$37,500	\$17,500	87.50%
1701 Interest Earned	1,100	0	(1,100)	(100.00%)
Subtotal Use of Money	\$21,100	\$37,500	\$16,400	77.73%

CHARGES FOR SERVICES

3400 Sanitation Services	\$35,840	\$42,408	\$6,568	18.33%
Subtotal Charges for Services	\$35,840	\$42,408	\$6,568	18.33%

MISCELLANEOUS REVENUE

4115 Santa Rosa Rebate	\$10,000	\$10,000	\$0	0.00%
Subtotal Miscellaneous Revenue	\$10,000	\$10,000	\$0	0.00%

ADMINISTRATIVE CONTROL ACCOUNT

4200 ENT - LTD Proceeds	\$0	\$0	\$0	N/A
4209 ENT - LTD Proceeds - Clearing	0	0	0	N/A
4210 Advances	5,306	0	(5,306)	(100.00%)
4219 Advances - Clearing	(5,306)	0	5,306	(100.00%)
Subtotal Administrative Control	\$0	\$0	\$0	N/A

TOTAL REVENUES	\$2,716,072	\$2,673,376	(\$42,696)	(1.57%)
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EXPENDITURES:

SERVICES AND SUPPLIES

6040 Communications	\$0	\$0	\$0	N/A
6522 District Services	50,000	50,000	0	0.00%
6540 Contract Services	300,000	320,000	20,000	6.67%
6570 Consultant Services	100,000	100,000	0	0.00%
6573 Administration Costs	25,000	23,000	(2,000)	(8.00%)
6610 Legal Services	30,000	25,000	(5,000)	(16.67%)
6630 Audit / Accounting Services	3,000	4,800	1,800	60.00%
7000 Special Departmental Expense	0	200,000	200,000	N/A
7320 Utilities	2,500	2,500	0	0.00%
Subtotal Services and Supplies	\$510,500	\$725,300	\$214,800	42.08%

Sub-Object No. and Title	Adopted 2004-05	Requested 2005-06	Difference	Percent Change
<u>OTHER CHARGES</u>				
7961 Sewer Capacity Rights	\$1,227,000	\$1,300,000	\$73,000	5.95%
7980 Depreciation	160,000	160,000	0	0.00%
<i>Subtotal Other Charges</i>	\$1,387,000	\$1,460,000	\$73,000	5.26%
<u>OTHER FINANCING USES</u>				
8625 OT - W/in Special Dist - BOS	\$454,033	\$489,178	\$35,145	7.74%
<i>Subtotal Other Financing Uses</i>	\$454,033	\$489,178	\$35,145	7.74%
<u>APPROPRIATIONS FOR CONT</u>				
9000 Approp for Contingencies	\$100,000	\$100,000	\$0	0.00%
<i>Subtotal Approp for Contingencies</i>	\$100,000	\$100,000	\$0	0.00%
<u>ADMINISTRATIVE CONTROL ACCOUNT</u>				
9210 Advances	\$100,000	\$0	(\$100,000)	(100.00%)
9219 Advances - Clearing	(100,000)	0	100,000	(100.00%)
<i>Subtotal Administrative Contro</i>	\$0	\$0	\$0	N/A
TOTAL EXPENDITURES	\$2,451,533	\$2,774,478	\$322,945	13.17%
TOTAL NET COST				
<i>(Expenditures Minus Revenues)</i>	(\$264,539)	\$101,102	\$365,641	(138.22%)

FY 2005-06 BUDGET

CHARACTER JUSTIFICATION

Department - Division: Sonoma County Water Agency - Sanitation

Section Title: South Park CSD - Operations

Character Title: Taxes

Character No.: 654103-10

1001 Flat Charges - CY

Flat charge revenue from annual service charges will remain at \$684, the same as the FY 04-05 rate.

ESDs times annual rate:	3,843 x \$684	\$2,628,612
Less Estimated Delinquency Factor:	4%	(105,144)
		<hr/>
		\$2,523,468

(See SubObject 3400 for Total ESDs)

1061 Flat Charges - PY

This item records the estimated delinquent amount of prior years sewer service charges.

1120 Penalties/Costs on Taxes

This item records penalties paid on delinquent sewer service charges.

Character Title: Use of Money

Character No.: 654103-17

1700 Interest on Pooled Cash

This account records interest on pooled cash held for the District by the County Treasurer's office. Estimated interest is projected based on cash on hand and current interest rate trends.

Estimated Average Cash Balance	\$1,500,000
Projected Interest Rate	2.50%
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Projected/Planned Interest on Pooled Cash	\$37,500

1701 Interest Earned

This account records interest earned on a loan to Occidental CSD for cash flow purposes. No interest will be recorded due to the loan being paid off by Occidental CSD.

3400 Sanitation Services

This account records annual sewer service charges for entities that are invoiced, rather than collected as flat charges on the tax roll, and for new hook-ups as they occur during the year. The Sanitation Rate Ordinance requires that charges be collected at the time permits are issued. The properties are then added to the tax roll master listing and collected through sub-object 1001, Flat Charges, in the following year.

Based on projected FY 05-06 ESDs, the District will experience an increase in revenue from invoiced entities. The revenue projected for FY 05-06 reflects invoiced ESDs at 62 the rate of \$684 will remain the same as FY 04-05.

ESDs x Annual Charge 62 x \$684 = \$42,408

4115 Santa Rosa Rebate

This account records the annual rebate received from the City of Santa Rosa in accordance with the City of Santa Rosa's Subregional Agreement. The rebate amount is the adjustment between projected and actual costs for operation and maintenance of the Subregional Wastewater System.

4210 Advances

No principle payment will be recorded for FY 05-06 due to Occidental CSD paying off loan by June 30, 2005.

4219 Advances - Clearing

This is the clearing account for sub-object 4210, Advances.

6040 Communications

There are no planned communication expenditures for FY 05-06.

6522 District Services

This account is used primarily to record staff time associated with maintaining the sanitation master user listing for the District, as well as management and administrative time associated with negotiating and administering agreements with the City.

6540 Contract Services

This account records the cost of collection system maintenance paid to the City of Santa Rosa.

6570 Consultant Services

This account will record the cost of required consultant services related to the HVOC issue.

6573 Administration Costs

This account represents the 1% administration fee assessed by the County for processing collection of flat charges on the tax roll.

6610 Legal Services

This item is requested to provide funds for the estimated cost of legal services to be provided by County Counsel, or outside legal services, as required.

6630 Audit / Accounting Services

This item records the direct allocation of Auditor-Controller Fiscal Services staff costs for time expected to be spent on District accounting.

7000 Special Departmental Expense

This account records costs associated with the groundwater cleanup projects

7320 Utilities

This account records the cost of certain utility bills that the District is still obligated to pay.

7961 Sewer Capacity Rights

South Park CSD participates with the cities of Santa Rosa, Rohnert Park, Cotati and Sebastopol in the Santa Rosa Subregional Sewage System. Santa Rosa provides the treatment for raw sewage for the other participating entities. This payment, required by agreement, is South Park's share (based on capacity needs) of the cost of operations and improvements to the subregional facilities and the bonds used to finance them. Prior to the annexation of the Roseland area of South Park by the City of Santa Rosa, the South Park CSD's sewer capacity charge was based on a capacity in the Subregional Wastewater Treatment Plant of 700,000 gallons per day.

7980 Depreciation

Generally Accepted Accounting Principles require that depreciation be expensed each year.

Character Title: Other Financing Uses

Character No.: 654103-86

8625 OT - W/in Special Dist - BOS

This account reflects the transfer of cash from the Operations Fund to the 2000 Revenue Bond Fund necessary to satisfy the annual debt service payment on the bonds (\$269,178). The amount to be transferred is determined from the debt service schedule for the bonds. In addition, there will be a transfer of cash to the Construction Fund (\$220,000) to finance capital projects.

Character Title: Appropriations for Contingencies

Character No.: 654103-90

9000 Appropriations for Contingencies

This account provides funding for unanticipated expenditures or revenue shortfalls.

Character Title: Administrative Control Account

Character No.: 652107-92

9210 Advances

This account reflects increment payments to the County General Fund on a long term, interest free loan received for the HVOC clean up. This loan was paid off as of FY 04-05.

9219 Advances - Clearing

This is the clearing account for sub-object 9210, Advances.

FY 2005-06 BUDGET

STATEMENT OF SPECIAL FUND ACTIVITY

Department: Sonoma County Water Agency - Sanitation
Section: South Park CSD - Operations
Index No.: 654103

DESCRIPTION OF FUND ACTIVITY	Actual FY 03-04	Estimated FY 04-05	Requested FY 05-06
Undesignated/Unreserved <u>BEGINNING</u> Retained Earnings Available for Budgeting (See Detailed Components Below)	\$887,187	\$1,370,545	\$1,774,078
Annual Revenues and Expenditures:			
Revenues - Increase retained earnings	2,742,930	2,730,946	2,673,376
Expenditures - (Decrease) retained earnings	(2,314,952)	(2,565,287)	(2,774,478)
Net Surplus or Deficit - Inc/(Dec) to retained earnings	427,978	165,659	(101,102)
Adjustments to Reserves/Encumbrances:			
4210 Advances (Occidental/County Loan)	5,306	4,947	-
7980 Depreciation	139,851	140,015	160,000
9210 HVOC Loan Payment	(100,000)	(100,000)	-
Change in Encumbrances	10,223	-	-
Prior Year Encumbrance	-	192,912	-
Net Adjustment - Increase/(Decrease) to Retained Earnings	55,380	237,874	160,000
Undesignated/Unreserved <u>ENDING</u> Retained Earnings Available for Budgeting	\$1,370,545	\$1,774,078	\$1,832,976
Total Increase/(Decrease) in Retained Earnings for Fiscal Year (Difference between Beginning and Ending Balance)	\$483,358	\$403,533	\$58,898

Retained Earnings Components at Beginning of FY

Cash

7/1/03

\$1,062,700

7/1/04

\$1,521,155

FY 2005-06 BUDGET

SUMMARY OF REVENUES AND EXPENDITURES

Section Title: SOUTH PARK CSD - 2000 REVENUE BONDS
 Section/Index No: 654202

Sub-Object No. and Title	Adopted 2004-05	Requested 2005-06	Difference	Percent Change
REVENUES:				
<u>USE OF MONEY</u>				
1701 Interest Earned	\$0	\$0	\$0	N/A
Subtotal Use of Money	\$0	\$0	\$0	N/A
<u>OTHER FINANCING SOURCES</u>				
4625 OT - W/in Special Dist - BOS	\$254,033	\$269,178	\$15,145	5.96%
Subtotal Other Financing Sources	\$254,033	\$269,178	\$15,145	5.96%
TOTAL REVENUES	\$254,033	\$269,178	\$15,145	5.96%
EXPENSES				
<u>SERVICES & SUPPLIES</u>				
6635 Fiscal Agent Fees	\$7,500	\$7,800	\$300	4.00%
6640 Debt Issuance Cost	4,953	4,942	(11)	(0.22%)
Subtotal Services & Supplies	\$12,453	\$12,742	\$289	2.32%
<u>OTHER CHARGES</u>				
7920 Interest	\$174,033	\$170,546	(\$3,487)	(2.00%)
7923 Discount / Bonds	890	890	0	0.00%
Subtotal Fixed Assets	\$174,923	\$171,436	(\$3,487)	(1.99%)
<u>OTHER FINANCING USES</u>				
8625 OT-Within SP Dists-BOS	\$550,000	\$0	(\$550,000)	(100.00%)
Subtotal Other Financing Uses	\$550,000	\$0	(\$550,000)	(100.00%)
<u>ADMIN CONTROL</u>				
9200 ENT - Principal	\$80,000	\$85,000	\$5,000	6.25%
9209 ENT - Principal Clearing	(80,000)	(85,000)	(5,000)	6.25%
Subtotal Admin Control	\$0	\$0	\$0	N/A
TOTAL EXPENSES	\$737,376	\$184,178	(\$553,198)	(75.02%)
TOTAL NET COST (Expenses Minus Revenues)	\$483,343	(\$85,000)	(\$568,343)	(117.59%)

FY 2005-06 BUDGET
CHARACTER JUSTIFICATION

Department - Division: Sonoma County Water Agency - Sanitation

Section Title: South Park CSD - 2000 Revenue Bonds

Character Title: Other Financing Sources

Character No.: 654202-46

4625 OT - Within Sp District

This account will record the operating transfer from the Operations Fund necessary to meet the annual debt service requirements for the bonds.

Character Title: Services and Supplies

Character No.: 654202-60

6635 Fiscal Agent Fees

This account records the annual administrative fees from the trustee for the 2000 Revenue Bonds.

6640 Debt Issuance Costs

This account records the amortized costs associated with the issuance of the 2000 Revenue Bonds. This is an annual expense that will be recorded throughout the life of the bonds. Although this is a non-cash transaction, appropriations are necessary to record the expense.

Character Title: Other Charges

Character No.: 654202-75

7920 Interest

This account reflects the interest expense of the 2000 Revenue Bonds per the amortization schedule prepared upon the issuance of the revenue bonds.

7923 Discount/Bonds

This account records the discount realized upon the issuance of the bonds. This will be an annual expense throughout the life of the bonds. Although this is a non-cash transaction, appropriations are required to record the expense.

Character Title: Other Financing Uses

Character No.: 654202-86

8625 OT - Within Sp Dist

This account reflects the transfer of funds to the Construction Fund to finance the Capital Replacement Program. There is no planned transfer for FY 05-06.

Character Title: Administrative Control Account

Character No.: 654202-92

9200 Ent - Principal

This account reflects the principal payment for the 2000 Revenue Bonds issued in early FY 00-01 to finance the Capital Replacement Program. Payments began in FY 02-03 and will continue through FY 26-27.

9219 Ent - Principal

This is the clearing account for sub-object 9200, Ent - Principal.

FY 2005-06 BUDGET
STATEMENT OF SPECIAL FUND ACTIVITY

Department: Sonoma County Water Agency - Sanitation
Section: South Park CSD - 2000 Revenue Bonds
Index No.: 654202

DESCRIPTION OF FUND ACTIVITY	Actual FY 03-04	Estimated FY 04-05	Requested FY 05-06
Undesignated/Unreserved <u>BEGINNING</u> Retained Earnings			
Available for Budgeting (See Detailed Components Below)	\$787,451	\$605,956	\$44,632
Annual Revenues and Expenditures:			
Revenues - Increase retained earnings	267,232	255,209	269,178
Expenditures - (Decrease) retained earnings	(374,567)	(737,376)	(184,178)
Net Surplus or Deficit - Inc/(Dec) to retained earnings	(107,335)	(482,167)	85,000
Adjustments to Reserves/Encumbrances:			
Amortization of Debt Issuance Costs	4,953	4,956	4,942
Amortization of Bond Discount	887	887	890
9200 - Ent Principal	(80,000)	(80,000)	(85,000)
Increase in Matured Bonds Payable	-	(5,000)	-
Interest Earnings by Trustee	-	-	-
Net Adjustment - Inc/(Dec) to Retained Earnings	(74,160)	(79,157)	(79,168)
Undesignated/Unreserved <u>ENDING</u> Retained Earnings			
Available for Budgeting	\$605,956	\$44,632	\$50,464
Total Increase/(Decrease) in Retained Earnings for Fiscal Year (Difference between Beginning and Ending Balance)	(\$181,495)	(\$561,324)	\$5,832
<u>Retained Earnings Components at Beginning of FY</u>	7/1/03	7/1/04	
Cash	\$90,102	\$94,625	
Cash with Trustee	1,052,797	865,949	
Cash Restricted for Debt Services	(230,690)	(230,690)	
Interest Payable	(44,758)	(43,928)	
Prepaid Expenses	-	-	
Matured Bonds Payable	(80,000)	(80,000)	
Total Beginning Retained Earnings	\$787,451	\$605,956	

FY 2005-06 BUDGET

SUMMARY OF REVENUES AND EXPENDITURES

Section Title: SOUTH PARK CSD - CONSTRUCTION
 Section/Index No: 654301

Sub-Object No. and Title	Adopted 2004-05	Requested 2005-06	Difference	Percent Change
REVENUES:				
<u>USE OF MONEY</u>				
1700 Interest on Pooled Cash	\$8,750	\$8,750	\$0	0.00%
Subtotal Use of Money	\$8,750	\$8,750	\$0	0.00%
<u>MISCELLANEOUS REVENUE</u>				
4304 Federal Grants	\$80,000	\$200,000	\$120,000	150.00%
Subtotal Miscellaneous Revenue	\$80,000	\$200,000	\$120,000	150.00%
<u>ADMINISTRATIVE CONTROL ACCOUNT</u>				
4200 ENT - LTD Proceeds	\$0	\$0	\$0	N/A
4209 ENT - LTD Proceeds - Clearing	0	0	0	N/A
4220 Contributed Capital	0	0	0	N/A
4229 Contributed Capital - Clearing	0	0	0	N/A
Subtotal Admin. Control Account	\$0	\$0	\$0	N/A
<u>OTHER FINANCING SOURCES</u>				
4625 OT - W/in Special Dist - BOS	\$750,000	\$220,000	(\$530,000)	(70.67%)
Subtotal Other Financing Sources	\$750,000	\$220,000	(\$530,000)	(70.67%)
TOTAL REVENUES	\$838,750	\$428,750	(\$410,000)	(48.88%)
EXPENDITURES:				
<u>FIXED ASSETS</u>				
8510 Building / Improvement	\$0	\$0	\$0	N/A
9142 Capital Replacement Program	4,116,000	642,500	(3,473,500)	(84.39%)
Subtotal Fixed Assets	\$4,116,000	\$642,500	(\$3,473,500)	(84.39%)
TOTAL EXPENDITURES	\$4,116,000	\$642,500	(\$3,473,500)	(84.39%)
TOTAL NET COST (Expenditures Minus Revenues)	\$3,277,250	\$213,750	(\$3,063,500)	93.48%

FY 2005-06 BUDGET

CHARACTER JUSTIFICATION

Department - Division: Sonoma County Water Agency - Sanitation

Section Title: South Park CSD - Construction

Character Title: Use of Money **Character No.:** 654301-17

1700 Interest on Pooled Cash

This account records interest on pooled cash held for the District by the County Treasurer's office. Estimated interest is projected based on cash on hand and current interest rate trends.

Estimated Average Cash Balance	350,000
Projected Interest Rate	<u>2.50%</u>
Projected/Planned Interest on Pooled Cash	8,750

The fund balance remaining in the Construction Fund is expected to be reduced as a result of work required to be completed prior to dissolution of the District.

Character Title: Miscellaneous Revenue **Character No.:** 654304-40

4304 Federal Grants

This records the receipt of funds from an anticipated Community Development Block Grant for the South Park Collection System-Corby Avenue/Victoria Drive

Character Title: Administrative Control Account **Character No.:** 654301-42

4220 Contributed Capital

There will be no contributed capital for FY 05-06.

4229 Contributed Capital - Clearing

This is the clearing account for sub-object 4220.

Character Title: Other Financing Sources **Character No.:** 654301-46

4625 OT - W/in Special Dist - BOS

This account reflects the transfer of cash from the Operations Fund (\$220,000) to the Construction Fund to finance the Capital Replacement Program.

Character Title: Fixed Assets **Character No.:** 654301-85

8510 Buildings / Improvements

No further projects are planned for this District prior to the scheduled dissolution.

9142 Capital Replacement Program

Collection system replacement projects are planned for the following areas in FY 05-06:

	PCAS No.	Amount
Corby Ave/Victoria Dr	3629	\$200,000
Moorland Ave Phase II	TBD	<u>442,500</u>
	Total	<u>\$642,500</u>

FY 2005-06 BUDGET
STATEMENT OF SPECIAL FUND ACTIVITY

Department: Sonoma County Water Agency - Sanitation
Section: South Park CSD - Construction
Index No.: 654301

DESCRIPTION OF FUND ACTIVITY	Actual FY 03-04	Estimated FY 04-05	Requested FY 05-06
Undesignated/Unreserved <u>BEGINNING</u> Retained Earnings			
Available for Budgeting (See Detailed Components Below)	\$3,096,128	\$3,591,129	\$371,677
Annual Revenues and Expenditures:			
Revenues - Increase retained earnings	718,023	896,548	428,750
Expenditures - (Decrease) retained earnings	(176,115)	(4,140,827)	(642,500)
Net Surplus or Deficit - Inc/(Dec) to retained earnings	541,908	(3,244,279)	(213,750)
Adjustments to Reserves/Encumbrances:			
4220 Contributed Capital - CDC Grant	-	-	-
Change in Encumbrance	(18,171)	-	-
Capitalized Interest	(28,736)	-	-
Audit Adjustmemt - Receivables	-	-	-
PY Encumbrances	-	24,827	-
Net Adjustment - Inc/(Dec) to Retained Earnings	(46,907)	24,827	-
Undesignated/Unreserved <u>ENDING</u> Retained Earnings			
Available for Budgeting	\$3,591,129	\$371,677	\$157,927
Total Increase/(Decrease) in Retained Earnings for Fiscal Year (Difference between Beginning and Ending Balance)	\$495,001	(\$3,219,452)	(\$213,750)
<u>Retained Earnings Components at Beginning of FY</u>	<u>7/1/03</u>	<u>7/1/04</u>	
Cash	\$3,018,587	\$3,621,170	
Accounts Payable	-	(36,058)	
Encumbrances (P.O. and Contract)	(6,656)	(24,827)	
Other Receivables	84,197	30,844	
Total Beginning Retained Earnings	\$3,096,128	\$3,591,129	